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New York Times Falsifies History of Federal Reserve

By Michael Collins Piper

The New York Times published a flat-out untruth on Feb. 7 about the Federal Reserve Act of 1913. And the untruth came from the pen of a distinguished American academic who is author of many much-touted works of history.

In a commentary in the *Times*, entitled "The Value of Other People's Money," Dr. Melvin I. Urofsky, a professor at Virginia Commonwealth University, reflected on the origins of the congressional measure that created the Federal Reserve System. He said that the measure "allowed Congress to take away banks' control over currency."

In fact, nothing could be further from the truth.

Dr. Urofsky was dead wrong. *The New York Times* was guilty of perpetrating a falsehood, something which should come as no surprise, considering the fact that *The New York Times*—which fancies itself America's newspaper of record—has long been the daily media voice in the United States of the international banking dynasties that control the American money system through their domination of the Fed.

The truth about the nature of the Fed is no secret to Americans who have access to independent newspapers such as AMERICAN FREE PRESS, historical journals such as THE BARNES REVIEW and radio outlets such as Republic Broadcasting (which can be found on the Internet at republicbroadcasting.org).

In fact, as far back as the 1920s, the great American industrialist Henry Ford was warning Americans of the venal nature of the Fed and the plutocratic money masters who created the Fed and who controlled it then as they do today. Ford wrote:

> What the people of the United States do not understand and never have understood is that while the Federal Reserve Act was governmental, the whole Federal Reserve System is private. It is an officially created private banking system.
>
> Examine the first 1,000 people you meet on the street, and 999 of them will tell you that the Federal Reserve System is a device whereby the United States government went into the banking business for the benefit of the people. They have an idea that like the Post Office and the Custom House the Federal Reserve is part of the government's official machinery. . . .
>
> Take up the standard encyclopedias and while you will find no misstatements of fact in them, you will find no statement that the Federal Reserve System is a private banking system; the impression carried away by the lay reader is that it is a part of the government.
>
> The Federal Reserve System is a system of private banks, the creation of a banking aristocracy within an already existing system of aristocracy, whereby a great proportion of banking independence was lost, and whereby it was made possible for speculative financiers to centralize great sums of money for their own purposes, beneficial [to the people of the United States] or not.

In addition, while there has been much written on the Federal Reserve and the reality of what it constitutes— a privately owned and privately controlled money monopoly in the hands of banking institutions— the fact that the Rothschild family of Europe was, ultimately, the primary force behind the establishment of the system on American soil, is not something that is fully understood.

For example, because there were no people named "Rothschild" at the famous meeting off the coast of Georgia at Jekyll Island where the framework for the Federal Reserve was put forth and where the planning for the Federal Reserve Act of 1913 established the Fed, there are those who would divorce the Rothschild family altogether from the circumstances. However, the fine hand of Rothschild was indeed on the scene, represented by Paul Warburg of the New York-based Kuhn, Loeb Company, which was under the control of longtime Rothschild associate Jacob Schiff.

Despite all of this very clear history—which has been outlined by numerous authors such as Wyckliffe Vennard, Eustace Mullins, and Dr. Martin Larson, the preeminent among them—modern-day media propagandists (and we must include the aforementioned Dr. Melvin I. Urofsky among them)—continue to present the Fed as precisely the opposite of what it really is.

That Urofsky is assisting in the perpetration of the fraud is particularly egregious in light of the fact that he is a much-published author of such volumes as:

- *American Zionism from Herzl to the Holocaust;*
- *We are One!: American Jewry and Israel;*
- *Commonwealth and Community: The Jewish Experience in Virginia;*
- *Documents of American Constitutional and Legal History;* and
- *A March of Liberty: A Constitutional History of the United States.*

And these are just a few of the works to which Urofsky has added his name.

Those who wish to contact Urofsky and provide him factual information about the Federal Reserve System (of which he is apparently unaware) may contact him by email at murofsky@vcu.edu or write: Dr. Melvin Urofsky, 919 W. Franklin Street, Richmond, Va. 23220.

Michael Collins Piper can be heard every week day night live on the Internet at republicbroadcasting.org. He is the author of ***Final Judgment***, the controversial "underground bestseller" documenting the collaboration of Israeli intelligence in the assassination of John F. Kennedy. He is also the author of ***The High Priests of War***, ***The New Jerusalem: Zionist Power in America*** , ***The Judas Goats: The Enemy Within***, ***Dirty Secrets: Crime, Conspiracy & Cover-Up in the 20th Century***, ***The GOLEM: Israel's Hell Bomb***, and ***Target: Traficant.*** These works can be found at America First Books and First Amendment Books: 1-888-699-NEWS. He has lectured on suppressed topics in places as diverse as Malaysia, Japan, Canada, Russia and Abu Dhabi.

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